

Message Text

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43

ACTION EB-11

INFO OCT-01 ARA-11 EUR-25 EA-11 ADP-00 AID-20 NSC-10

RSC-01 CIEP-02 SAL-01 SS-14 STR-08 OMB-01 CEA-02

CIAE-00 COME-00 FRB-02 INR-09 NSAE-00 TRSE-00 XMB-07

OPIC-12 LAB-06 SIL-01 OEP-01 INT-08 DODE-00 PA-03

USIA-12 PRS-01 L-03 H-02 IO-13 RSR-01 /199 W

----- 010157

R 090936 Z MAR 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 2277

INFO AMEMBASSY CARACAS

AMEMBASSY LIMA

USMISSION OECD PARIS

AMEMBASSY QUITO

AMEMBASSY THE HAGUE

LIMITED OFFICIAL USE TOKYO 2826

E. O. 11652: N/ A

TAGS: ENRG JA PE

SUBJ: JAPANESE ATTEMPT PURCHASE PERUVIAN CRUDE OIL

REF LIMA 1371

SUMMARY: GOJ PETROLEUM SUBSIDIARY AND PERUVIAN GOVT ACTIVITY
NEGOTIATING EXTENSION \$300 MILLION CREDIT IN EXCHANGE FOR
SUPPLY OF 50 MILLION TONS LOW- SULFUR CRUDE. END SUMMARY.

1. LOCAL PRESS MARCH 3 CARRIED REPORT SIMILAR TO THAT OF REFTEL
THAT QUASI- GOVT JAPAN PETROLEUM DEVELOPMENT CORPORATION (JPDC)
WOULD EXTEND LOAN TO GOP, ALTHOUGH PURPOSE TO FINANCE PIPELINE
NOT STATED. LOAN, ACCORDING TO PRESS, WOULD BE IN EXCHANGE FOR
SUPPLY OF 50 MILLION TONS LOW SULFUR CRUDE OVER TWELVE YEAR PERIOD
BEGINNING 1976. PRESS ALSO NOTED THAT THIS WAS FIRST TIME JPDC,
UNDER NEW AUTHORITY OBTAINED FROM DIET LAST YEAR, HAS EXTENDED
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ITS ACTIVITIES BEYOND EXPLORATION.

2. TORU TOYOSHIMA, DIRECTOR, MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY (MITI) OIL DEVELOPMENT DIV., CONFIRMED THAT NEGOTIATIONS NOW PROCEEDING BETWEEN JPDC AND PERU. HOWEVER, BECAUSE SUCH AN AGREEMENT WOULD REQUIRE APPROVAL OF VARIOUS MINISTRIES IN JAPAN AND BECAUSE GOJ MUST DEVELOP A FORMULA FOR SUCH A DIRECT LOAN, HE DID NOT EXPECT IMMEDIATE FINALIZATION.

3. COMMENT: IF PROPOSED OIL FOR LOAN CREDIT GOES THROUGH, TH W WILL BE SECOND SUCH TRANSACTION IN PAST YEAR. FIRST WAS DEAL WITH INDONESIA IN WHICH GOJ EXTENDED \$238 MILLION LINE OF CREDIT TO FINANCE PETROLEUM- RELATED FACILITIES IN EXCHANGE FOR GUARANTEED SUPPLY OF 58 MILLION KILOLITERS OF LOW- SULFUR FUEL OIL OVER TEN YEARS. EMBASSY NOTES THT LINE OF CREDIT TO INDONESIA WAS UNTIED FOR WORLD- WIDE PROCUREMENT AT REQUEST OF GOI. INTL TENDERS WILL PROBABLY BE OPENED ON THIS LINE OF CREDIT DURING NEXT FEW MONTHS. (SEE TOKYO 1259 AND PREVIOUS TELS FOR BACKGROUND ON GOJ UNTYING.)
INGERSOLL

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 09 MAR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973TOKYO02826
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730326/aaaahojh.tel
Line Count: 88
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 14 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14-Aug-2001 by izenbei0>; APPROVED <25-Sep-2001 by morefirh>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> wfs 971121
Subject: JAPANESE ATTEMPT PURCHASE PERUVIAN CRUDE OIL
TAGS: ENRG, JA, PE
To: CARACAS
EB
LIMA
OECD PARIS
QUITO
SECSTATE WASHDC
THE HAGUE

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005